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aim. In religious mythology this has been carried to such an extent that the ideal man has been represented as sinless, and attempts have been made to remove from him every trace of actual human suffering. This is aiming beyond the mark. But it, nevertheless, is a proof of the need of lofty types, a need which can never be dispensed with, if life is not to become shallow and insipid.

The individual relativity of the moral law does not consequently destroy the solidarity of the human race, for its unity consists in and through the manifoldness of the individuals. The right to speak of a moral law, as I have attempted to show, lies in the common direction and tendency of life, and out of this, in spite of all differences, springs the unity of mankind.

HARALD HÖFFDING.

THE ETHICS OF LAND TENURE.

It is expected that the assailants of private property in land should outnumber the defenders. This is usually true of an institution having great moral strength, "*Qui s'excuse s'accuse*;" a plea *for* such an institution involves a certain concession. Should advocates take the floor when the verdict has been given? In free countries the people's sense of right expresses itself in laws; and in modern states it has actually pronounced in favor of the private ownership of land. In our own country forty-four States, whose governments reflect the local popular will, have successively established the system, and the Federal government, reflecting the will of the whole people, has confirmed it. All have sustained the system from year to year by current legislation. Should we strengthen such a verdict by an apologetic plea? Moreover, in practical life argument counts for less than experiment. If a single one of our States were to appropriate land-values, it would become an object-lesson for the people of forty-three others, and would teach them more facts concerning the rights of land-ownership and concerning the utility of the system than discussion could

ever do. Practical policy may safely be allowed to conform to the results of experiment.

As a problem in ethical philosophy, the question of the rights of land-owners merits the attention that it is receiving. This study may and should be an unbiased one; let true principles lead us where they will. The moral question in itself is of paramount consequence. Is the private ownership of land inherently wrong? Are present holders chargeable with virtual robbery, and are future purchasers about to become so chargeable? If so, the direct effects of the system on the character of men dwarfs all pecuniary interests in importance. We leave out of account all land obtained by force or fraud, and all that is owned under systems that obstruct the free purchase and sale of it. We limit our studies to the area where real estate is bought and sold like any commodity. If here the buying of land and paying for it makes a man a partner in a fraud and justly liable to a forfeiture, the sooner we know this moral fact the better.

It so happens that the special assailants of the land system are defenders of the general right of property, and that they base their attack on the principle on which property rests. "To every one his product; the state has created the value of land, and to the state it belongs." We will not only admit at the outset all special rights that society may acquire as a collective producer, but we will concede the paramount right which the state has in all property. In its organic capacity it is the supreme owner of everything; the silver and the gold belong to it. If a "natural-right" theory be made to exalt the individual and depreciate the state we will have none of it.

As between man and man the principle of natural rights is valid. A person owns, first, his own active faculties, and, secondly, his own sentient capacities. Nature meant that he should use his muscles to satisfy his desires. He usually does this by creating a product. He raises fruit and eats it, and the fruit becomes a necessary link between the active powers, which he owns, and the receptive powers, which he also owns. It completes the circuit of influence that nature intended that he should exert and receive. The man's per-

sonality environs his product, and in a way depends on it. Destroy his power to hold the product, and you impair his natural function of self-service.

This material link between the active and the receptive faculties is property, and the protection of it is the primary work of governments. Priestly rulers "Judge Israel;" modern legislators, judges, and police officers do their work, chiefly in order that claims to material wealth may be traced to their refinements and enforced. Logically this function may yield the precedence to the protecting of life; practically it absorbs most of the time and effort of public officers. The mechanism of the modern state has been largely evolved in and through the operation of defining and enforcing rights of property.

The simple and original way of doing this was to keep a concrete product in the possession of the man who made it. The tribal government of an African may enable him to keep his hut and utensils; civilized governments have had to assume a more difficult task. It is still a work of protecting a product; something that a man has created and that ministers to his needs must be kept in his possession; but that something can no longer be the particular thing that he has made. It is, in fact, a *value*; give to a civilized producer the amount of wealth that he has brought into existence, and you make him as well off as by ethical rules he should be.

In civilized life the link between the active and the receptive faculties is not the particular things that we make. Primitive man works for himself, and he cannot lose his product without a personal sacrifice. The modern producer works for others, and he cannot keep his product without a personal loss. Stop his sales and you ruin him; facilitate his sales and you benefit him, but you create a condition in which his ownership of particular concrete things is transient. An endless succession of them passes into and out of his possession. A given value, a certain quantity of wealth, is permanently his, and this the delicate mechanism of modern government tries to secure to him. If he has created and saved a thousand dollars in value, the state tries to enable him to keep it. By his own acts he may lose it, but he should be pre-

vented from losing it by the aggressions of others. To the creator the *value* that he produces is the principle at the basis of modern property. As already indicated, it is at the basis of the assault on the land system. The community is supposed to have created not land, but its value. We accept the fact and the principle; the protection of property *en valeur* rather than *en nature*, the securing to every producer the amount of wealth that his efforts bring into existence is a supreme end of government.

Social progress early develops the fact that, although a man who has made a hut must be enabled to keep it, if he so elects, in order that he may get the enjoyment that it is capable of affording, he must also be enabled to alienate it if he chooses. Otherwise he gets only a part of the service that it ought to render. The hut-builder may remove to a new place of residence, and the dwelling may not be portable; if he can convey to another person a valid title to it and get a valid title to something else received in exchange, he may continue to get the personal return for his labor of hut-building. Chain, as it were, the maker to his product, and you partly spoil the product. You even infringe upon his natural right to the full service that, in society, the product can render. Economic civilization consists largely in realizing for producers that portion of personal well-being that can only be secured by parting with their products. If political economy is not "a science of exchanges," it is a science of activities in which exchanges are a central feature. We thrive by reason of the fact that we make things for others. Division of labor multiplies our enjoyments by a figure that is too large to be easily computed, and it is rendered possible only by the fact that the state enables us to part with things and to permanently keep their value.

Active exchanges mean to a man the easy transmutation of his property into any form in which he may desire to see it embodied. A thousand dollars' worth of any commodity would have, in a perfect commercial state, a magical power of metamorphosis. It would turn itself into food or implements, land or buildings, at the owner's pleasure. It becomes, under

such conditions, a matter of indifference in what form property is invested, provided that the content is secured to us. The state may take, by eminent domain, anything that we own ; it will pay for what it takes and leave our essential property intact.

We are not reducing wealth to an abstraction ; it is always concrete and material. The value that is the essence of a man's estate is always embodied in something. When the state recovers for a creditor the sum that is his due it makes over some material thing to his possession, and protects that thing so long as he desires to keep it. It is the nature of organic as distinct from individual economy to compel the things that constitute a man's estate to continually change. Now, to keep in a man's possession a perpetually changing list of concrete things always worth a certain sum is precisely identical with protecting a certain value embodied in a constantly shifting list of concrete things. Exactly this is what is done by the state for business-men. If we look at a particular concrete product we shall find it in the possession now of A, now of B, again of C, etc. ; and we shall find the state guarding it in each relation. If we look at the fortune, say, of B, we shall find it embodied now in one lot of things, now in another, again in a third ; and we shall find that the state secures to B the possession of each of the things only during a transient interval. What it permanently secures to him is a value ; through all changes he keeps his thousand dollars.

Now, we may test the validity of a man's right to property in two ways : we may look at it in kind and see whether there is anything on his inventory that he ought not to have, or we may look at it in value, and see whether it is worth more than it ought to be. Any wrong will show itself at once in both of these ways. A thief will at some time have in his possession some concrete thing obtained by force or fraud, and not by the voluntary cession from an earlier possessor that gives a valid title. During this interval the wrong is capable of being righted in kind ; the stolen article may be restored to its owner. Even after the article has been sold to the purveyor of such goods the thief will have a value that

he has not created, and the injury that he has done to the owner of the stolen article may be righted in essence. Is the land that is held by private owners wrested or filched from some more valid claimant? Does the essential property of the landlord include a value that the holder has not earned or inherited? Such are the two forms of the same question that tests the validity of landed property.

We, of course, exclude from consideration lands obtained by such force or fraud as the law recognizes and forbids. What we wish to know is whether land that is mine according to the statutes is also mine according to the finer rules of ethics. Is legal property in land different from other property under moral law? Applying the two tests in their order, we ascertain, first, whether a piece of land in the possession of an individual has been gained wrongfully. Monopolies are liable to be morally wrongful; is the owning of land thus tainted? Is it in any way contrary to the spirit of the laws? to the true will of the state?

The term monopoly is used with a list of meanings that would vitiate any argument that should make use of all of them. The term naturally designates an exclusive right of sale vested in one legal person. If we can buy mineral oil only from one corporation, that artificial personage has a monopoly; if two or three companies have oil for sale and compete with each other in fixing the price of it, the term cannot be accurately used. If, however, sellers are few, and if competition, while not destroyed, is restrained, there may be said to be a monopoly of an incomplete kind; and this is the variety that is often popularly indicated by the term. In a certain still looser mode of speech all wealthy men are monopolists; is there any accurate thought at the basis of this usage? If we analyze it we shall be led to an important distinction, which is akin to the one that we have made between the form and the essence of property. The exclusive privilege of selling a particular commodity is a monopoly of form; the exclusive possession of the value inherent in commodities is a monopoly of content. In this sense property owners, as a class, monopolize all the wealth of society, and a single capi-

talist monopolizes the part of it that his goods embody. The fundamental idea of property is that of exclusiveness; the wealthy man keeps for himself a certain value, while the things that, for a time, embody it he is continually making over to others.

Is there, where sales are free, a monopoly of forms involved in the owning of land? Only loose thinking will say so. A man may, indeed, insist on reserving a particular piece of it for himself, no matter what may be offered for it; but if pieces equally good are continually bought and sold there is no monopoly. A man may insist on keeping his favorite horse, dog, watch, or dwelling; but it is only a special privilege of keeping similar things out of the hands of other people that is the essence of monopoly of form; and in the case of a land-owner this is out of the question. Any man may have this commodity who will pay the price of it; the only thing that can debar him from getting it is lack of means with which to pay. In respect of land no man has exclusive privileges; no limited class has them. A very large class has what we have termed a monopoly of content, the exclusive possession of essential property or value. This involves the exclusive ownership, not of land only, but of all other valuable things; the class monopoly of content is all-embracing. Outside of the line that bounds the class of property-owners no one can have land; within that boundary any one can have it; competition is efficient and sales constant. There is, then, no monopoly affecting land except that which is inherent in the nature of property; ownership of value determines who can have it and that only.

Does, then, the system that causes land to be owned by whosoever chooses to pay for it increase the evils of the monopoly of content, the exclusive ownership of general wealth by a class? Does the system keep any one out of the favored circle who might otherwise get in? In so far as the past history of America is concerned the question can be answered in a word. The method by which millions of penniless persons have found their way into the favored circle has been by taking possession of land that is either freely given to them by the

state, or sold by private owners on terms that place the payments wholly in the future. So far from excluding laborers from the property-holding class, our land system has been the open door by which they have entered it. Though the reduction of the public domain may narrow the entrance, it is broad enough still to admit a multitude. The land-owning instinct is the most effective motive in attracting laborers into the wealth-owning class. In practice, as in principle, the antithesis of land that is monopolized is land that is *mercantilized*, or thrown into the market to be taken by whoever will buy it.

Is this system contrary to the spirit of the laws, and therefore to the true will of the state? In America the government originally held the land. Conceding to Indians a right of occupation, it extinguished that right by a series of treaties. If there was injustice in the manner in which this was done,—and there is no need of denying that there was,—the responsibility for it rests on the state as a whole, and would not be righted by further seizures by the government which was the offending party.

Having, then, originally a collective ownership of the land, it was necessary for our people to determine what to do with it, and they were not long in deciding. The new nation had its own interests to serve, and the pressure of that interest was overwhelmingly in one direction. It judged that it must give the land to private cultivators if it would accomplish its purposes. The young state needed population and wealth, and could get them in this way better than in any other. The quick settlement of the territory meant rapidly rising land values and the great increase of capital in other forms. Incidentally, it meant large returns for the tax-gatherer. It meant the creating of a society and the endowing of it with the means of comfort and culture. It is clear that the earlier settlers wronged no one by taking the land with which it was the policy of the state to endow them; did they wrong any one by continuing to hold it and getting the later increments of value that the growth of society imparts?

If the state be regarded as a single personality, having a

continuous existence and retaining its identity from generation to generation, the answer to this question is simple. If a state originally owned its land, in the fullest sense of the term, it had the right of voluntary alienation which is inherent in such ownership. Increments of value, present and future, are its property; in alienating them it gives away its own. If the attainment of its ends requires that they be transferred to others, the title of the grantees is valid. To deny to the state the privilege of alienation is to essentially abridge its natural rights; it is to make its ownership of the land incomplete.

It is evident, indeed, from what we have said that there is a certain ultimate ownership that the state does not part with when it assigns land to private holders. What it does is to place this commodity in a general way on a par with houses, tools, etc., which particular persons keep and use, but which the sovereign state still owns in the sense in which it owns all property. This reserved right of the sovereign is the means by which every natural right of individuals to land is certain to be protected. An extreme view asserts that in assigning to one man the use of a piece of land the state defrauds others of their inalienable right to it. What, then, is the nature of this inalienable right? Is it a claim to personally occupy and till a portion of the soil? If so, then civilization carries with it the necessity of defrauding most of us. Division of labor, organized production, takes men away from the farm; but it gives to them their shares of its fruits. It is clear that the right of a man to a share in the earth consists in a right to be served by it, not to personally occupy and till it. Let A use the plough, B the saw and the plane, and C the shears and the needle; if all are better fed, housed, and clothed than they would have been if they had lived each on his little farm, then the earth is a better servant to them than it would have been under such a plan of isolated living. Their claim on it is satisfied. It rests with the state, as the guardian of men's natural rights, to declare under what system the earth best serves them. If it does so under the system of private ownership of land, then the state executes its trust by establishing that system. To such trusts as this modern

states are never unfaithful. Eagerness to secure population did not make America in its early days careless as to men's birthrights. We shall see how well it has protected those birthrights while pursuing the course that has filled our territory with comparatively prosperous occupants. That it will always protect them is made certain by the ultimate ownership of all property which it reserves to itself. The state might change the land system if its supreme objects were ever to require it, though it would never lay the burden of making the change wholly on the men who at the time might happen to be land owners; it would make good to them the special loss that they would suffer. Such a case is hypothetical. For the present the private owning of land exists because the supreme ends of the state have required it.

That the attainment of the ends that the early state had in view required a permanent alienation of land is apparent. Offer to settlers land with a reservation, say to them that you will at a later date seize a part or all of its value, and how rapidly will this community grow in numbers and in wealth?*

To secure such growth the state elected to give land in perpetuity to its citizens; and the actual attainment of its purposes has been the offset for the gift. We are populous and wealthy, and the land has made us so. The state had the power to give to individuals valid titles to land; it elected to do so, and has gained what it sought by the means.

It is a fact to be noted that the early government made over the coming increments of land value largely to the men who by their presence were to bring them into existence. It was no pre-existing wealth with which the government endowed its citizens. It did not thrust its hand into its own pocket and hand over to the new-comers a value therein found. What it gave to them was a future value that would come into existence if they settled in the country, not otherwise. "Here," said the young state to its immigrants, "is a possible value that you may create by your presence and activity;

* It is suggestive to notice, in this connection, the free land, with a free passage from Europe, tools, seeds, and a stipend of six dollars per month for one year, that the Argentine Republic has, for a time, offered to immigrants.

come, create, and have it." The cession is clearly a valid one.

It is desirable to test the case against property in land in its strongest form, and we may therefore make a supposition, contrary indeed in fact, that a state is not a single continuous entity. We may assume that its identity is lost as generations succeed each other, and that it resolves itself into a series of distinct states, of which the later ones are not bound by the contracts made by their predecessors. Granted that the state of the year 1800 had good reasons for alienating its land, that of 1900 is not obliged to leave it in the hands of the receivers or their assigns. There is some difficulty in fixing a date at which one state ends and another begins, since generations merge into each other, and of the persons living in the year 1800 some will die in that year and some not until 1900. For simplicity, and for the purpose of making the case against landed property abnormally strong, let us say that one state has jurisdiction from 1800 to 1850, and another and different one from then to 1900. The increments of value accruing to land during the earlier epoch are clearly the property of the men to whom they are assigned by the state whose sovereignty continues through the epoch, but further increments accrue under the jurisdiction of a new and different political organism; over these the earlier governments have no control. They belong to a later generation. We might say, indeed, that, though the former government had no right to convey these later increments of value, it did formally convey them. The old political organism warranted the title to them; and if that title proves to be morally defective, it rests with the heirs of the old organism, according to the custom of governments, to make good the warranty by assuming all damages that accrue. The heir is the new state itself, which has come into possession of all the benefits resulting from the policy of its predecessor. On the whole people of to-day rests the burden of correcting wrongs that result from the organic action of the men of fifty years ago.

We can afford, however, to waive this argument, and to assume that the present state inherits no obligations by the

acts of its forerunner. As a sovereign, it ultimately owns all property now existing within its territories; and as a special creator of the increments of land-value that have come into existence since 1850, it has a producer's title to those increments. What will it do with them? If it chooses to make over to private holders the later increments of land-value that are its own special product, has it not a special right to do so? Are not its conveyances valid? Can the acts of the present state possibly be construed otherwise than as an independent creation of private titles to land? Its laws prescribe with minuteness who shall have land and on what conditions they shall have it. It explicitly ordains that holdings shall be perpetual in the direct grantees, if they so elect, or in their grantees if they choose to convey the property to others. This ratification of the system of free purchase and sale is an essential part of the present government's policy. On the extreme supposition that there are two states in the case the facts are these: each sovereign body has warranted the title to the value that is its own special product, and the later state has guaranteed the title to the whole.

The guarantee of the sovereign should be valid, whatever were the ends in view; but there is a mental satisfaction in perceiving that these ends are rational and that they have in fact been attained. What are some of them? The diffusion of landed property throughout society is one. The actual number of owners is great; that of possible owners is limited only by that of the adult population above the status of pauperism. That the actual number is smaller than the possible one is not necessarily an evil; since among men of property, small or large, a natural selection determines who should own land and who should possess and use other instruments of production. Economic tendencies would give each instrument to the one who can make it most productive. Men of any property can have land if they desire it; vast numbers of them do so, while the remainder elect to own that which they can use to better advantage for themselves and for society. Manual workers by the million become proprietors of building-lots, gardens, and farms. Speculation results in the di-

viding of tracts that are too large for wage-earners to hold or to use into lots of a size and value adapted to their condition. It offers to them such lots in return for small and periodical payments, and aids them at the outset by advances of money, building-material, etc., with which to make needed improvements. With his own land under his feet and his own roof over his head, the worker develops an energy and frugality not otherwise to be hoped for, in earning and saving the promised payments. It is this that has filled most of our cities with a population having a vital interest in the preserving of civil order and of economic activity and progress. Against powerful adverse influences it has made Chicago safe against anarchism. It affords at present the substantial ground for hoping that municipal governments may become, in the end, generally honest and efficient, and that the interests of a widely-diffused culture may receive their powerful aid.

The diffusion of landed property among private owners, as fostered by the present state, has sustained the rate of wages. It is a favorite argument with the assailants of the system that so long as homesteads are freely offered by the government to all who want them, general wages are set by the gains of the settlers. If a man is induced to remain a village blacksmith or a carpenter, he must get as much from his employers as he could get by tilling the rich land that the state offers in profusion. It may well be that in a new country wages are set by the real gains of the men in the homestead farms; but in what do these gains consist? What is the nature of this land-holder's income that sets the standard of wages? Is it solely an agricultural product? Does it come from the sale of crops? Far from it. The gains of that kind amount to zero during the first year, and to very little during the second. The breaking of the most docile prairie-soil costs more than the sod-crop will sell for. The settler's gain lies for a time wholly in the increased value of his land. He starves for a year or two that he may be independent thereafter. His land makes him poor to-day; but, in time, it will make him comfortable. The discount value of his future estate, the present worth of the coming independence, is what attracts him to the

farm. This hope it is that acts on the standard of wages. If a blacksmith or a carpenter is to be kept at work in his shop, he must earn enough to induce him to forego the prospect that now lightens the farmer's work and privation; and it is the expected increments of land-value that are the basis of this prospect. This value diffuses itself, thus, among all classes, and, from the settlement of America until now, has sustained the rate of pay for empty-handed labor.

This influence is at its maximum when government lands are to be had in the vicinity of the wage earners' homes. It is powerful when they are to be had in the remoter sections of the country, and is very appreciable after the good lands have mainly passed from the government's keeping. Railroad companies and speculative owners have often a more pressing interest than the state itself in expediting the settlement of the tracts allotted to them, and may even offer them on terms that, as compared with the free lands of the government, leave not much to choose. As between getting remote land for nothing, and getting accessible land for from five to ten dollars per acre, payable in a series of future years, the choice may at times lie in favor of the purchase. In buying such land there is to be experienced the temporary struggle, and the coming independence in case the struggle is carried through to success, that we noticed as the homestead farmer's lot. The growing value of the land itself is still a decisive factor in the coming good fortune. Land sold by speculative holders to men who buy it on such terms is to-day an element in sustaining the rate of American wages.

If the land were to be the virtual property of the government and leased to cultivators at its economic rental value, no such effect would be realized. The alternative of hiring land is worth nothing to the artisan. Economic rent resolves itself into the product of cultivation that remains after current wages and interest are paid. Hire land and a little capital; contract to pay interest and a sum that, year by year, is found to be all that then remains above current wages, and does it need much arithmetic to show that what you keep for yourself will be current wages, neither more nor less? In

the nature of the case, current wages are what the landlord's claim will leave. Will men who think propose to substitute this system for the present one as a means of raising the pay of hired labor?

The present state has seen fit to guarantee to men the lands that they buy and pay for. It has rational ends in view, and gains them by its course. Let us now completely change our point of view. The primary work of the state is securing to men the product that stands between their muscles and their sensibilities,—that is, the medium of their personal self-service. Crude systems of government do this by tying a literal commodity to the men who have made it; systems adapted to an economic life in which exchanges are central accomplish it by protecting values earned and saved. They prescribe the forms in which earnings may be invested and guard them when they assume any authorized one. Land is one of the forms so legitimated; are earnings morally forfeited when they are invested in it? If so, such freedom of investment should be instantly stopped. Shall we lure men's savings into an investment in which they lose their moral claim to them? So long, however, as land is made, by the intelligent policy of the state, to be a free receptacle of values honestly earned, the moral rights of the investors cannot be forfeited.

Their claims would indeed be weakened if the putting of one's earnings into this form were in accordance with the letter of the law but not with its spirit. It would then be contrary to the true will of the state, and tolerated only by reason of the crudeness of statutes. The protection accorded to savings invested in land would then be accidental and due to weakness, rather than wisdom and efficiency, on the part of the government. That the complete opposite of all this is true is evident. The fostering of investments in land is the state's profound policy; and it accomplishes the ends in view. It diffuses the ownership of land throughout society. If any man of means is a "lack-land," it is solely by his own volition; all forms of property are open for his selection, and he takes the one that, for his own purposes, is best. The man

without means, present or prospective, is of course landless ; but if this constitutes a grievance, the essence of it lies in his lack of wealth. His complaint is socialistic, not agrarian ; give him value, and the form that it will assume may be left to take care of itself. If there are monopolists in the case who are his natural enemies, they are the men who keep the exclusive possession not of one form of wealth, but of the content, the value that is the means of well-being. Whatever logic there is in the case against landed property merges it in a case against all property, or in radical socialism.

We have seen that the offering of land as a field of investment for workmen's savings mitigates the rigor of that monopoly of content that is inherent in the institution of property ; the buying of land to be paid for by future earnings is the most efficient means by which such men enter the privileged circle. We have seen that this open privilege, used as it is, reacts on the rate of wages ; it benefits men who do not personally avail themselves of it. Such are some of the ends that the state policy has in view. Emphasize, now, the fact that the present society is the creator of the increments of value now attaching to land, and you place in a clear light the right of the present government to dispose of them as it will. Bring into the foreground the rights of any sovereign state,—show that, in the last analysis, it is the proprietor of everything,—and you put beyond all question the validity of its sanctions.

Is there some wrong that our analysis has not reached inherent in "unearned increments?" Does not this very name imply possession without right?" Is not earning, as we have shown, the sole basis of valid owning? The term may indeed contain a subtle accusation against landed property ; but the facts make the term inapplicable.

If the essence of property is regarded, and not its form, the increments of value attaching to land are not unearned by their proprietors. In an active market land has its fair price, and this is based partly on the future increments themselves. If I get five hundred dollars a year by the use of a piece of land, and an extra hundred in the shape of an increased value

of this instrument itself, the land is a six per cent. investment for ten thousand dollars; and such may well be its market price. If theory ever forgets this point, practice never does. To dealers in land it is a primary fact; and every workman who has bought a lot knows that the price he has paid or agreed to pay is composed in part of the discount value of the coming increments.* When they come, they reward his past or present sacrifices. Such increments of value a land-owner, under the system of free and active sale, has either already earned or is in process of earning.

Are there no abuses in our land system? Emphatically yes; and they could be indicated if so doing were germane to this discussion. They are to be remedied by a process that is in harmony with the spirit of civilized governments and not contrary to it, namely, by taking from private owners the form and not the content of their investments,—by taking land itself, but giving to men the honest value that they have saved and put into it. If a state reverses that policy and seizes the value, it abandons a cardinal function; it even undoes a work the doing of which insured the evolution of government itself, and ranges the accumulated power of the state on the side of anarchy. Will you “take the kernel and leave the shell?” It is the kernel and not the shell that has been honestly earned. This fact will make itself apparent in a way that will stop further discussion if in any quarter of the civilized world the experiment of confiscating land-value shall ever be tried. On whom would the loss then be inflicted? Not merely on the millions who have titles in fee simple, but on all who have made loans on land as security. It would fall heavily on savings-banks and insurance companies, with their myriads of depositors and customers; on loan and trust companies; on institutions, educational and benevolent, with their beneficiaries. To every one it would come in the shape of a seizure by the state of property invested in accordance with its own positive invitation. Take such values

*The purchaser of land often has to consider, in the same way, the prospect of a decline in its value, and must always take the risk of such a decline.

by a confiscating act, and to every loser and to every observer you will offer a final demonstration of this principle of ethics, —value honestly earned and invested in forms that the state, for its own right purposes, prescribes is a primary subject of the state's protection.

J. B. CLARK.

THE COMMUNICATION OF MORAL IDEAS AS A FUNCTION OF AN ETHICAL SOCIETY.*

THIS is a subject which has been much discussed in private among members of our body, and when it was suggested that there should be lectures upon the work of an Ethical Society, I thought that it might be profitable, one evening, to interchange ideas on this most difficult aspect of our operations.

It is in great part a practical question, and is very ill-fitted for dogmatic treatment; and in dealing with it I feel more especially the truth of what a friend observed to me the other day. "You know," he said, "I think all preaching has a certain affinity to bad manners." Then, on the other hand, it is of no use talking at all unless one speaks pretty freely; so I wish to throw out quite boldly the suggestions that present themselves to me, and to illustrate them as distinctly as I can, just in order that people may think over such things, if what is said comes home to them, and if not, they can pass it by.

Everything is contagious. We are all of us always communicating ideas, and more especially moral ideas, and it might be said that an Ethical Society could exist without making any *special* attempt in this direction by platform utterances or by teaching the young; it might exist for various classes of useful work, or as a federation of more limited organizations, united only by the actual definite sympathy of fellow-workers; and by such an existence it would still through its work, be communicating moral ideas.

But the ethical movement has had from the beginning a point of view which its members have been desirous to com-

* A lecture delivered for the Ethical Society, Essex Hall, Strand, London.